Sample Course Outline

Agribusiness

ATAR Year 12

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Sample course outline

Agribusiness – ATAR Year 12

Semester 1 – Unit 3

| **Week** | **Key teaching points** |
| --- | --- |
| **1–2** | **Introduction to agribusiness**  **The definition of agribusiness and its role in the Australian economy**  **Agribusiness knowledge and understanding**   * analyse the issues influencing Australian agribusiness, including concerns about production practices, animal welfare, chemical residues, biodiversity, genetic engineering, and food quality * discuss factors that contribute to the changing nature of professional roles, career pathways and employment opportunities in the agribusiness industry   **Agribusiness skills**   * select and use appropriate business terminology * use agribusiness information and data to   + identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector   + analyse challenges facing the local and global agribusiness industry   + justify a conclusion * apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness * use a clear structure when communicating agribusiness understandings, including   + referencing a diagram or data to support a written response   + using language and mode of delivery appropriate for the audience and purpose |
| **3–4** | **The agribusiness value chain**  **Agribusiness knowledge and understanding**   * identify stakeholders in an agribusiness value chain * explain the importance of maintaining stakeholder engagement and satisfaction in the value chain to ensure the integrity and sustainability of the value chain, e.g. product quality and product traceability * apply value chain analysis to an Australian agricultural commodity and evaluate how an innovation could solve a problem and/or add value   **Agribusiness skills**   * select and use appropriate business terminology * use agribusiness information and data to   + link business concepts to local and global agribusiness contexts   + justify a conclusion * apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness * formulate strategies to develop innovative and sustainable management responses to business opportunities * use a clear structure when communicating agribusiness understandings, including   + referencing a diagram or data to support a written response   + recommending actions and policies related to the agribusiness sector   + using language and mode of delivery appropriate for the audience and purpose   **Task 1: Test (Week 4)** |
| **5–6** | **Agribusiness operation – PESTEL analysis**  **Agribusiness knowledge and understanding**   * describe the PESTEL (political, economic, social, technological, environmental and legal) framework and its key components * explain the role of PESTEL in the strategic management of an agribusiness * evaluate the external challenges facing an agribusiness using the PESTEL framework   **Agribusiness skills**   * select and use appropriate business terminology * apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance * use agribusiness information and data to   + analyse challenges facing the local and global agribusiness industry   + evaluate the impacts of political, economic, social, technological, environmental and legal factors on an agribusiness * apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness * use a clear structure when communicating agribusiness understandings, including   + referencing a diagram or data to support a written response   + using language and mode of delivery appropriate for the audience and purpose   **Task 2: Part A – Agribusiness research project (issue) (Week 5)** |
| **7–8** | **Agribusiness operation- strategic management**  **Strategic planning and management process**  **Agribusiness knowledge and understanding**   * explain the purpose of a business plan * identify the key elements and structure of a business plan, including   + executive summary   + mission of a business   + business objectives   + operational strategies   + marketing plan, including SWOT (strengths, weaknesses, opportunities, threats) analysis   + financial plan   + staffing requirements   **Agribusiness skills**   * select and use appropriate business terminology * identify and construct research questions to develop a business plan or marketing plan * apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance * formulate strategies to develop innovative and sustainable management responses to business opportunities * use a clear structure when communicating agribusiness understandings, including   + using a relevant and accurate framework in developing a business or marketing plan   + referencing a diagram or data to support a written response   + recommending actions and policies related to the agribusiness sector   + using language and mode of delivery appropriate for the audience and purpose   **Task 2: Part A – Agribusiness research project (submit) (Week 7)**  **Task 2: Part B – In-class validation (Week 7)** |
| **10** | **Agribusiness knowledge and understanding**   * describe the concepts of market and marketing * explain the purposes of a marketing strategy and outline its key features * explain the key elements of a marketing plan, including   + market position   + competitor analysis   + target market analysis   + marketing goals   + marketing strategy   + marketing mix   **Agribusiness skills**   * select and use appropriate business terminology * apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance * formulate strategies to develop innovative and sustainable management responses to business opportunities * use a clear structure when communicating agribusiness understandings, including   + using a relevant and accurate framework in developing a business or marketing plan   + referencing a diagram or data to support a written response   + recommending actions and policies related to the agribusiness sector   + using language and mode of delivery appropriate for the audience and purpose |
| **11–12** | **Agribusiness knowledge and understanding**   * explain the concept of the marketing mix and its elements, including   + product     - positioning     - features     - branding     - packaging   + price     - skim     - penetration     - psychological     - premium/prestige   + place     - direct distribution     - indirect distribution     - location   + promotion     - advertising     - publicity     - sales promotion     - viral marketing   + people (employees)     - customer service capability and training   + performance     - the evaluation of business marketing objectives using key performance indicators (KPIs)   **Agribusiness skills**   * select and use appropriate business terminology * apply and adapt appropriate economics and business analytical tools, theories and principles to analyse, predict or improve business performance * formulate strategies to develop innovative and sustainable management responses to business opportunities * use a clear structure when communicating agribusiness understandings, including   + using language and mode of delivery appropriate for the audience and purpose   **Task 3: Agribusiness case study (Week 12)** |
| **13** | **Agribusiness knowledge and understanding**   * identify characteristics of market segmentation, including   + demographic   + geographic   + psychographic (lifestyle and behaviour)   **Agribusiness skills**   * select and use appropriate business terminology * use agribusiness information and data to * identify trends and relationships in consumer preferences and employment opportunities in the agribusiness sector * justify a conclusion * apply problem-solving, critical thinking and decision-making strategies to address the external challenges facing an agribusiness * formulate strategies to develop innovative and sustainable management responses to business opportunities * use a clear structure when communicating agribusiness understandings, including   + using language and mode of delivery appropriate for the audience and purpose |
| **14** | Exam revision |
| **15** | Task 4: Semester 1 examination |

Semester 2 – Unit 4

| **Week** | **Key teaching points** |
| --- | --- |
| **1–2** | **The economics of agribusiness**  **Australia as a producer of food and fibre for global markets**  **Agribusiness knowledge and understanding**   * describe the concepts of comparative advantage, absolute advantage and opportunity cost * discuss Australia’s comparative advantage, including   + resource endowment   + clean green ethical image   + low pest and disease risk   + production standards and regulations   + economic strength   + political stability   + production technology * evaluate the major competitors for an Australian agricultural commodity   **Agribusiness skills**   * select and use appropriate business terminology * identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices * select and use agribusiness information and data to   + identify trends and relationships in global markets   + justify a conclusion * apply problem-solving, critical thinking and decision-making strategies to assess and manage risk * develop innovative and sustainable management responses to business opportunities and formulate strategies to allow for the ongoing productivity and profitability of an agribusiness * select and use a clear structure when communicating agribusiness understandings, including   + referencing a diagram and/or data to support a written response   + language and mode of delivery appropriate for the audience and purpose |
| **3–4** | **Agribusiness policy**  **Agribusiness knowledge and understanding**   * describe the role of government in agribusiness, including creating an enabling environment that supports   + food security   + animal welfare   + consumer protection through food standards and safety   + environmental protection   + protection of Australian agribusiness through tariffs, duties, subsidies and quotas * assess the arguments for and against government intervention in agribusiness   **Agribusiness skills**   * select and use appropriate business terminology * identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices * select and use agribusiness information and data to   + identify trends and relationships in global markets   + justify a conclusion * apply problem-solving, critical thinking and decision-making strategies to assess and manage risk   **Task 5: Agribusiness case study (Week 3)**  **Task 6: Part A – Agribusiness research project (issue) (Week 4)** |
| **5–6** | **Agribusiness markets**  **Agribusiness knowledge and understanding**   * explain the concepts of price elasticity of demand and supply * differentiate between elastic and inelastic demand and supply * identify agricultural goods and services that have elastic and inelastic demand and supply * distinguish between price takers and price makers in agribusiness markets * explain the reasons why commodity producers are price takers   **Agribusiness skills**   * select and use appropriate business terminology * apply and adapt economic principles and analytical tools to analyse and predict market behaviour and performance, including   + explaining elasticity using demand and supply graphs * select and use a clear structure when communicating agribusiness understandings, including   + referencing a diagram and/or data to support a written response   + language and mode of delivery appropriate for the audience and purpose   **Task 6: Part A – Agribusiness research project (submit) (Week 6)**  **Task 6: Part B – In-class validation (Week 6)** |
| **7–8** | **Agribusiness accountancy**  **Finance for agribusiness firms**  **Agribusiness knowledge and understanding**   * describe the common internal and external sources of finance for agribusinesses, including retained profits, debentures, share capital, trade credit, venture capital, loans and grants * discuss the advantages and disadvantages of different sources of agribusiness finance * explain the factors considered by financial institutions when approving agribusiness finance, including   + collateral   + liquidity   + credit history   + guarantors   **Agribusiness skills**   * select and use appropriate business terminology * apply problem-solving, critical thinking and decision-making strategies to assess and manage risk |
| **9–11** | **Financial statements and their use in decision-making**  **Agribusiness knowledge and understanding**   * identify financial statements commonly used in agribusiness, including the balance sheet and income statement * define and describe the elements of financial statements   + assets   + liabilities   + equity   + income   + expenses * explain the purposes of financial statements and how they can be used to guide decision‑making in agribusinesses, including evaluating   + profitability   + financial position (stability)   + liquidity * calculate and interpret the following basic financial ratios using information from financial statements   + liquidity     - working capital       * formula:   + profitability     - profit ratio       * formula:     - rate of return on assets       * formula:   + stability     - debt to equity ratio       * formula:   **Agribusiness skills**   * select and use appropriate business terminology * select and use agribusiness information and data to   + explain the purposes of financial statements   + interpret financial statements and how they can be used to guide decision-making in agribusinesses * apply problem-solving, critical thinking and decision-making strategies to assess and manage risk * select and use a clear structure when communicating agribusiness understandings, including   + using a relevant and accurate framework in interpreting financial statements   + referencing a diagram and/or data to support a written response   + language and mode of delivery appropriate for the audience and purpose |
| **12–13** | **Sustainability in agribusiness – environmental, economic and social**  **Planning for environmental, economic and social sustainability**  **Agribusiness knowledge and understanding**   * explain the concepts of intergenerational equity and corporate social responsibility * describe the importance of economic, environmental and social indicators of sustainability to monitor the viability of an agribusiness * discuss the conflicting demands of social, environmental and economic factors for an agribusiness * analyse current management practices that promote sustainability within an agribusiness   **Agribusiness skills**   * select and use appropriate business terminology * identify and construct research questions to analyse trends in global trade, commodity marketing and sustainable business practices * apply problem-solving, critical thinking and decision-making strategies to assess and manage risk * develop innovative and sustainable management responses to business opportunities and formulate strategies to allow for the ongoing productivity and profitability of an agribusiness * select and use a clear structure when communicating agribusiness understandings, including   + referencing a diagram and/or data to support a written response   + language and mode of delivery appropriate for the audience and purpose   + recommending actions and/or policies related to the agribusiness sector   **Task 7: Test (Week 12)** |
| **14** | Exam revision |
| **15** | Task 8: Semester 2 Examination |